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Growing Alaska Through Responsible Resource Development

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February 17, 2012

Senator Dennis Egan, Chair

Senate Labor and Commerce Committee

Alaska State Legislature

State Capitol

Juneau, AK 99801

Re: SB25, AIDEA Sustainable Energy Program

Dear Senator Egan:

On behalf of the Resource Development Council for Alaska, Inc., (RDC), I am writing in support of SB25, which expands the authority of AIDEA to make loans to energy projects and establishes a dedicated fund for the purpose of capitalizing critical energy projects.

RDC is a statewide, non-profit, membership-funded organization founded in 1975. The RDC membership is comprised of individuals and companies from Alaska's oil and gas, mining, timber, tourism, and fisheries industries, as well as Alaska Native corporations, local communities, organized labor, and industry support firms. RDC's purpose is to link these diverse interests together to encourage a strong, diversified private sector in Alaska and expand the state's economic base through the responsible development of our natural resources.

Energy production and transmission projects are vital to grow our economy and provide the needed energy for resource development projects and community development. SB25 builds on the success of AIDEA in providing a means for in-state financing of a portion of the capital needs for energy projects. This bill provides a new financing strategy to do more with less, a welcome tool in helping capitalize needed projects in a climate of declining revenues and increasing demands on the treasury.

We encourage the Committee to vote in favor of this bill. Thank you for your consideration.

Sincerely,

Rick Rogers
Executive Director